

RECORDATION NO. 23870-A FILED

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1600 K STREET, NW  
SUITE 200  
WASHINGTON, D.C.  
20006-2973  
(202) 393-2266  
FAX (202) 393-2156

FEB 21 2002

4:50 PM

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

February 21, 2002

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Loan and Security Agreement, dated as of February 21, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement which is being filed with the Board under Recordation Number \_\_\_\_\_.

The names and addresses of the parties to the enclosed document are:

Lender: Export Development Canada  
151 O'Connor Street  
Ottawa, Ontario  
Canada  
K1A 1K3

Lessor: National Railway Equipment Co.  
14400 South Robey Street  
Dixmoor, Illinois 60426

A description of the railroad equipment covered by the enclosed document is:

Two (2) locomotives: SLQ 3209 and SLQ 3210.

23870-A 4.



Mr. Vernon A. Williams  
February 21, 2002  
Page 2

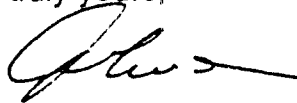
A short summary of the document to appear in the index is:

Memorandum of Loan and Security Agreement.

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/anm  
Enclosures



FEB 21 2002

4-50 P

## MEMORANDUM OF LOAN AND SECURITY AGREEMENT SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LOAN AND SECURITY AGREEMENT made and entered into on Feb. 21, 2002 by and between National Railway Equipment Company, an Illinois corporation, as lessor (the "Lessor") and Export Development Canada, a corporation established by an Act of the Parliament of Canada, as lender (the "Lender").

WITNESSETH:

The undersigned have entered into that certain Loan and Security Agreement (the "Loan Agreement"), dated February 21, 2002, by which the Lessor has granted a security interest in certain locomotives bearing reporting marks and road numbers as listed on Exhibit A attached hereto to the Lender in order to secure the Lessor's performance of its obligations as described in the Note to be issued pursuant to the Loan Agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date hereof.

NATIONAL RAILWAY EQUIPMENT  
COMPANYBy Name: Patrick FrongelloTitle: Executive Vice President Operations

Executed on this \_\_\_\_ day of February, 2002.

## EXPORT DEVELOPMENT CANADA

By \_\_\_\_\_

Name:

Title:

By \_\_\_\_\_

Name:

Title:

Executed on this \_\_\_\_ day of February, 2002.



MEMORANDUM OF LOAN AND SECURITY AGREEMENT

MEMORANDUM OF LOAN AND SECURITY AGREEMENT made and entered into on Feb. 21, 2002 by and between National Railway Equipment Company, an Illinois corporation, as lessor (the "Lessor") and Export Development Canada, a corporation established by an Act of the Parliament of Canada, as lender (the "Lender").

W I T N E S S E T H:

The undersigned have entered into that certain Loan and Security Agreement (the "Loan Agreement"), dated February 21, 2002, by which the Lessor has granted a security interest in certain locomotives bearing reporting marks and road numbers as listed on Exhibit A attached hereto to the Lender in order to secure the Lessor's performance of its obligations as described in the Note to be issued pursuant to the Loan Agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date hereof.

NATIONAL RAILWAY EQUIPMENT  
COMPANY

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of February, 2002.

EXPORT DEVELOPMENT CANADA

By Chris Timbrell  
Name: Chris Timbrell  
Title: Financial Services Manager

By Colleen Lalonde  
Name: Colleen Lalonde  
Title: Financial Service Manager

Executed on this 18th day of February, 2002.



[Memorandum of Loan and Security Agreement]

STATE OF Illinois )  
 ) SS:  
COUNTY OF Will )

On this the 19th day of February, 2002, before a Notary Public in and for said County and State, personally appeared Patrick Hamyella, who being by me duly sworn, says that (s)he is the President of National Railway Equipment Company, Inc., that said instrument was signed on \_\_\_\_\_, 2002 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Debra L. Radtke  
Name: \_\_\_\_\_  
Notary Public \_\_\_\_\_  
My Commission Expires \_\_\_\_\_  
Residing in \_\_\_\_\_  
OFFICIAL SEAL  
DEBRA L. RADTKE  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 7-10-2005

PROVINCE OF ONTARIO )  
 ) SS:  
CITY OF OTTAWA )

On this \_\_\_\_ day of February, 2002 before me personally appeared \_\_\_\_\_, to me personally known, who being duly sworn, says that he is the \_\_\_\_\_ of Export Development Canada, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

My commission expires:



[Memorandum of Loan and Security Agreement]

STATE OF \_\_\_\_\_ )  
 ) SS:  
COUNTY OF \_\_\_\_\_ )

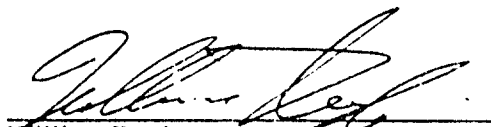
On this the \_\_\_\_ day of February, 2002, before me a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of National Railway Equipment Company, Inc. that said instrument was signed on \_\_\_\_\_, 2002 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

PROVINCE OF ONTARIO )  
 ) SS:  
CITY OF OTTAWA )

On this the 18<sup>th</sup> day of February, 2002, before me personally appeared Chris Timbrell and Colleen Lalonde, to me personally known, who being duly sworn, say that they are Financial Service Managers of Export Development Canada, and that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledge that the execution of the foregoing instrument was the free act and deed of said corporation.

  
\_\_\_\_\_  
William Doyle  
Notary Public

My commission does not expire



[Memorandum of Loan and Security Agreement]

EXHIBIT A

Units

<u>Equipment</u>	<u>Quantity</u>	<u>Road Numbers</u>
GP40-2	1	SLQ 3209
GP40-2	1	SLQ 3210